#### 2007 DRAFTING REQUEST

### Senate Amendment (SA-SB447)

Received: 02/12/2008	Received By: jkreye
Wanted: Today	Identical to LRB:
For: Julie Lassa (608) 266-3123	By/Representing: danielle
This file may be shown to any legislator: NO	Drafter: jkreye
May Contact:	Addl. Drafters:
Subject: Tax, Business - credits	Extra Copies:
Submit via email: YES	
Requester's email: Sen.Lassa@legis.wisconsin.gov	
Carbon copy (CC:) to:	
Pre Topic:	
No specific pre topic given	
Topic:	
Supplement to the federal historic rehabilitation credit; DOR technical changes	
Instructions:	
See Attached	

FE Sent For:

Vers.

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**Drafting History:** 

**Drafted** 

jkreye

02/13/2008

Reviewed

02/13/2008

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**Submitted** 

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**Jacketed** 

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02/13/2008

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## State of Misconsin 2007 - 2008 LEGISLATURE

LRBa1233/1 JK: .....

# SENATE AMENDMENT, TO 2007 SENATE BILL 447

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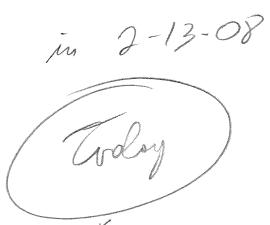
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1 At the locations indicated, amend the bill as follows:

- 1. Page 3, line 13: after "year" insert ", for which the credit is claimed,".
- 2. Page 3, line 18: after that line insert:
- "Section 4d. 71.07 (9m) (g) of the statutes is created to read:

claim the credit based on claiming amounts for expenditures as the expenditures are paid, rather than when the preservation or rehabilitation work is completed, the person shall file an election form with the department, in the manner prescribed by the department and notwithstanding s. 71.77, the department may adjust or disallow the credit claimed within 4 years after the date that state historical society notifies the department that the preservation or rehabilitation work does not comply with the standards promulgated under s. 44.02 (24)."

3. Page 4, line 17: after "year" insert ", for which the credit is claimed,".

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**4.** Page 4, line 22: after that line insert:

"Section 7d. 71.28 (6) (g) of the statutes is created to read:

71.28 (6) (g) If a person who claims the credit under this subsection elects to claim the credit based on claiming amounts for expenditures as the expenditures are paid, rather than when the preservation or rehabilitation work is completed, the person shall file an election form with the department, in the manner prescribed by the department, and, notwithstanding s. 71.77, the department may adjust or disallow the credit claimed within 4 years after the date that state historical society notifies the department that the preservation or rehabilitation work does not comply with the standards promulgated under s. 44.02 (24)."

- 5. Page 5, line 21: after "year" insert ", for which the credit is claimed,".
- **6.** Page 6, line 2: after that line insert:

"Section (7d) 71.47 (6) (g) of the statutes is created to read:

71.47 (6) (g) If a person who claims the credit under this subsection elects to claim the credit based on claiming amounts for expenditures as the expenditures are paid, rather than when the preservation or rehabilitation work is completed, the person shall file an election form with the department, in the manner prescribed by the department and, notwithstanding s. 71.77, the department may adjust or disallow the credit claimed within 4 years after the date that state historical society notifies the department that the preservation or rehabilitation work does not comply with the standards promulgated under s. 44.02 (24)."

(END)